

Form F. Administrative officers of the Government may, however, use other forms of penal bonds appropriate to the work of their respective offices: *Provided*, That upon the execution of the penal bond the principal shall indorse on the face thereof and sign the following statement:

The securities described in the annexed schedule are hereby pledged as security for the performance and fulfillment of the foregoing undertaking in accordance with 6 U.S.C. 15, and 31 CFR part 225.

Principal on the above bond

[Dept. Circ. 154, Rev., Feb. 6, 1935, as amended at 34 FR 9928, June 27, 1969; 34 FR 17953, Nov. 6, 1969]

§ 225.17 Penal bonds; existing practice or duties of administrative offices in handling not modified.

Nothing contained in this part shall be construed as modifying the existing practice or duties of administrative offices in handling penal bonds, except to the extent made necessary under the terms of this part by reason of the acceptance of bonds or notes as security in lieu of surety or sureties thereon.

§ 225.20 All Government bond-approving officers governed by the provisions of this part.

Bond-approving officers of other departments and establishments of the Government accepting bonds or notes in lieu of surety or sureties under the provisions of 6 U.S.C. 15, shall be governed by the provisions of this part. This part may be modified or amended only upon the approval of the Secretary of the Treasury.

[Dept. Circ. 154, Rev., Feb. 6, 1935, as amended at 34 FR 9928, June 27, 1969]

§ 225.21 Other authority to take bonds and notes not affected by this part.

Nothing contained in this part shall affect the authority of courts over the security when bonds or notes are taken as security in judicial proceedings, or the authority of any administrative officer of the United States to receive United States bonds or notes for security in cases authorized by provisions of law other than 6 U.S.C. 15.

[Dept. Circ. 154, Rev., Feb. 6, 1935, as amended at 34 FR 9928, June 27, 1969]

§ 225.22 Conversion to book-entry Treasury securities.

Treasury bonds, notes, certificates of indebtedness, or bills deposited with a Federal Reserve bank or branch bank under this part may be converted into book-entry Treasury securities in accordance with subpart O of part 306 of this chapter, and the pertinent provisions of that subpart shall apply to such Treasury securities.

[34 FR 9928, June 27, 1969, as amended at 36 FR 2507, Feb. 5, 1971]

PART 226—RECOGNITION OF INSURANCE COVERING TREASURY TAX AND LOAN DEPOSITARIES

Sec.

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AUTHORITY: Secs. 2 and 3, Pub. L. 95-147. 91 Stat. 1227 (31 U.S.C. 1038).

SOURCE: 43 FR 18972, May 2, 1978, unless otherwise noted.

§ 226.1 Scope.

The regulations in this part apply to insurance covering public money of the United States held by banks, savings banks, savings and loan associations, building and loan associations, home-stead associations, or credit unions designated as Treasury tax and loan depositaries under 31 CFR part 203. Approval of the adequacy of the insurance coverage provided to Treasury tax and loan funds shall be governed by the regulations contained herein, which will be supplemented by guidelines issued by the Treasury and updated from time to time to meet changing conditions in the industry.

§ 226.2 General.

(a) Deposit or account insurance provided by the Federal Deposit Insurance Corporation, the Federal Savings and Loan Insurance Corporation, and the National Credit Union Share Insurance Fund, is hereby recognized. Deposits or accounts which are insured by a State or agency thereof, or by a corporation